

1120-CForm
Department of the Treasury
Internal Revenue Service**U.S. Income Tax Return for Cooperative Associations**For calendar year 2009 or tax year beginning **04/01/09**, ending **03/31/10**

OMB No. 1545-2052

2009

▶ See separate instructions.

A Check if:

- 1 Consolidated return (attach Form 851) ☐
- 2 Schedule M-3 (Form 1120) attached ☐
- 3 Form 1120 filed in previous tax year ☐

Please type or print

Name**Linnton Plywood Association**

Number, street, and room or suite no. If a P.O. box, see instr.

10504 N.W. St. Helens Road

City or town, state, and ZIP code

Portland**OR 97231****B Employer identification number****93-0396404****C Check if:**

- (1) Farmers' tax exempt cooperative ☐
- (2) Nonexempt cooperative ☒

D Check if:

- (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return

1a Gross receipts or sales	b Less returns and allowances	c Bal	1c
2 Cost of goods sold (Schedule A, line 9)			2
3 Gross profit. Subtract line 2 from line 1c			3
4 Dividends (Schedule C, line 19)			4
5 Interest			5
6 Gross rents and royalties			6 514,584
7 Capital gain net income (attach Schedule D (Form 1120))			7
8 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			8
9 Other income (see instructions—attach schedule)			9
10 Total income. Add lines 3 through 9			10 514,584
11 Compensation of officers (Schedule E, line 4)			11
12 Salaries and wages (less employment credits)			12 90,826
13 Bad debts			13
14 Rents			14
15 Taxes and licenses			15 100,450
16 Interest			16 57,250
17 Charitable contributions			17
18 Depreciation not claimed in Schedule A or elsewhere on return (attach Form 4562)			18 6,064
19 Advertising			19
20 Pension, profit-sharing, etc., plans			20
21 Employee benefit programs			21 6,956
22 Domestic production activities deduction (attach Form 8903)			22
23 Other deductions (attach schedule)	See Stmt 1		23 135,046
24 Total deductions. Add lines 11 through 23			24 396,592
25 Taxable income before section 1382, NOL, and special deductions. Subtract line 24 from line 10			25 117,992
26 Less: a Deductions and adjustments under section 1382 (Schedule H, line 5)	26a		
b Net operating loss deduction (see instructions)	26b 117,992		
c Special deductions (Schedule C, line 20)	26c		
		26d 117,992	
27 Taxable income. Subtract line 26d from line 25 (see instructions)			27 0
28 Total tax (Schedule J, line 9)			28 0
29a 2008 overpayment credited to 2009	29a		
b 2009 estimated tax payments	29b		
c 2009 refund applied for on Form 4466	29c		
d Tax deposited with Form 7004	d Bal	29d	
e Credits (1) Form 2439 (2) Form 4138		29e	
f Refundable credits from Form 3800, line 19c, and Form 8827, line 8c		29f	
g Section 1383 adjustment (see instructions)		29g	
h Section 1383 adjustment (see instructions)		29h	
30 Estimated tax penalty (see instructions). Check if Form 2220 is attached			30
31 Amount owed. If line 29i is smaller than the total of lines 28 and 30, enter amount owed			31
32 Overpayment. If line 29i is larger than the total of lines 28 and 30, enter amount overpaid			32
33 Enter amount of line 32 you want: credited to 2010 estimated tax			33

Sign Here

Signature of officer

Date

Title

Paid

Preparer's signature

Date

Check if self-employed ☐

Preparer's SSN or PTIN

Preparer's Use Only

Firm's name (or yours if self-employed), address, and ZIP code

FEILNER & OKORN, P.C.
960 SW 15TH AVE #1815
PORTLAND, OR 97204-1227
EIN **93-0641854**

Phone no.

503-227-0443

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Per-unit retain allocations paid in:		
a	Qualified per-unit retain certificates	4a	
b	Money or other property (except nonqualified per-unit certificates)	4b	
5	Nonqualified per-unit retain certificates redeemed this year	5	
6a	Additional section 263A costs (attach schedule)	6a	
b	Other costs (attach schedule)	6b	
7	Total. Add lines 1 through 6b	7	
8	Inventory at end of year	8	
9	Cost of goods sold. Subtract line 8 from line 7. Enter here and on line 2, page 1	9	
10a	Check all methods used for valuing closing inventory:		
	(i) <input type="checkbox"/> Cost as described in Regulations section 1.471-3		
	(ii) <input checked="" type="checkbox"/> Lower of cost or market as described in Regulations section 1.471-4		
	(iii) <input type="checkbox"/> Other (Specify method used and attach explanation) ▶		
b	Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)		<input type="checkbox"/>
c	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)		<input type="checkbox"/>
d	If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO	10d	
e	If property is produced or acquired for resale, do the rules of section 263A apply to the cooperative?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
f	Was there any change in determining quantities, cost, or valuations between opening and closing inventory?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

If "Yes," attach explanation.

Schedule C Dividends and Special Deductions (see instructions)

	(a) Dividends received	(b) %	(c) Deduction ((a) x (b))
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations	See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs	80	
8	Dividends from wholly owned foreign subsidiaries	100	
9	Total. Add lines 1 through 8. See instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from affiliated group members	100	
12	Dividends from certain FSCs	See instructions	
13	Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 11. Enter here and on line 4, page 1		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 26c, page 1		

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Linnton Plywood Association**93-0396404**

Page 3

Schedule E Compensation of Officers (See instructions for line 11, page 1.)

Complete Schedule E only if total receipts (line 1a, plus lines 4 through 9, of page 1) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of parttime devoted to business	Percent of association's stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				2
3	Compensation of officers claimed on Schedule A and elsewhere on return				3
4	Subtract line 3 from line 2. Enter the result here and on line 11, page 1				4

Schedule G Allocation of Patronage and Nonpatronage Income and Deductions. Before completing, see Question 14 of Schedule K.

	(a) Patronage	(b) Nonpatronage
1 Gross receipts or sales	1	
2 Cost of goods sold	2	
3 Gross profit. Subtract line 2 from line 1	3	
4 Other income	4	514,584
5 Total income. Combine lines 3 and 4	5	514,584
6a Domestic production activities deduction (attach Form 8903)	6a	
b Other deductions	6b	396,592
c Total deductions (add lines 6a and 6b)	6c	396,592
7 Taxable income before section 1382, NOL, and special deductions. Subtract line 6c from line 5	7	117,992
8 Deductions and adjustments under section 1382 from Schedule H, line 5 (see instructions)	8	
9a Net operating loss deduction (attach schedule) See Worksheet	9a	117,992
b Special deductions (see instructions)	9b	
10 Taxable income. Subtract the total of lines 8, 9a, and 9b from line 7	10	0
11 Combined taxable income. Combine columns (a) and (b) of line 10 (see instructions)	11	
12 Unused patronage loss (see instructions)	12	
13 Unused nonpatronage loss (see instructions)	13	1,441,699

Schedule H Deductions and Adjustments Under Section 1382 (see instructions)

1 Dividends paid on capital stock (section 521 cooperatives only)	1
2 Nonpatronage income allocated to patrons (section 521 cooperatives only)	2
3 Patronage dividends	
a Money	3a
b Qualified written notices of allocation	3b
c Other property (except nonqualified written notices of allocation)	3c
d Money or other property (except written notices of allocation) in redemption of nonqualified written notices of allocation	3d
4 Domestic production activities deduction allocated to patrons	4
5 Total. Combine lines 1 through 4. Enter here and on line 26a, page 1, and Schedule G, line 8	5

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Fellner & Kuhn, P.C.

Schedule J Tax Computation (see instructions)

1	Check if the cooperative is a member of a controlled group (attach Schedule O (Form 1120))	<input type="checkbox"/>		
2	Income tax (see instructions)		2	0
3	Alternative minimum tax (attach Form 4626)		3	
4	Add lines 2 and 3		4	0
5a	Foreign tax credit (attach Form 1118)		5a	
b	Credit from Form 8834, line 29		5b	
c	General business credit (attach Form 3800)		5c	
d	Credit for prior year minimum tax (attach Form 8827)		5d	
6	Total credits. Add lines 5a through 5d		6	
7	Subtract line 6 from line 4		7	
8	Other taxes. Check if from:	<input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Other (attach schedule)	8	
	<input type="checkbox"/> Form 8902			
9	Total tax. Add lines 7 and 8. Enter here and on line 28, page 1		9	0

Schedule K Other Information (see instructions)

	Yes	No		Yes	No
1	Check accounting method:				
a	<input type="checkbox"/>	Cash			
b	<input checked="" type="checkbox"/>	Accrual			
c	<input type="checkbox"/>	Other (specify) ▶			
2	See the instructions and enter the:				
a	Business activity code no. ▶ 321210				
b	Business activity ▶ MANUFACTURING				
c	Product or service ▶ PLYWOOD				
d	Date of incorporation ▶ 02/02/1951				
3	Check the accounting method used to compute distributable patronage:				
a	<input type="checkbox"/>	Book			
b	<input checked="" type="checkbox"/>	Tax			
c	<input type="checkbox"/>	Other (specify) ▶			
4	At the end of the tax year, did the cooperative own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		X		
If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.					
5	Is the cooperative a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation ▶		X		
6	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the cooperative's voting stock? (For rules of attribution, see section 267(c).)		X		
If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 5 above.) Enter percentage owned ▶					
7	Enter the cooperative's total assets (see instructions) ▶ \$ 1,805,236				
8	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the cooperative entitled to vote or (b) the total value of all classes of stock of the cooperative?		X		
If "Yes," enter: (a) Percentage owned ▶ and (b) Owner's country ▶					
c	The cooperative may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ▶				
9	Check this box if the cooperative issued publicly offered debt instruments with original issue discount. If checked, the cooperative may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		<input type="checkbox"/>		
10	Enter the amount of tax-exempt income received or accrued during the tax year (for example, interest or extraterritorial income) ▶ \$ 0				
11a	Enter the number of foreign patrons at the end of the tax year ▶				
b	Enter the total amount of patronage distributions described in (or deducted under) IRC 1382(b) paid or allocated to foreign patrons ▶ 0				
12	If the cooperative has an NOL for the tax year and is electing to forego the carryback period, check here. If the cooperative is filing a consolidated return, the statement required by Regulations section 1.1502-21(b) (3) must be attached or the election will not be valid.		<input type="checkbox"/>		
13	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 26b.) Patronage ▶ \$ Nonpatronage ▶ \$ 1,559,691				
14	Are the cooperative's total receipts (line 1a plus lines 4 through 9 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the cooperative is not required to complete Schedules G, L, M-1, or M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ▶ \$				X
15	Enter the amount of outstanding nonqualified notices of allocation (attach schedule) ▶				

Schedule L Balance Sheets per Books

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		143,916		236,697
2a Trade notes and accounts receivable	145,836		203,936	
b Less allowance for bad debts		145,836		203,936
3 Inventories				
4 Other current assets (att. sch.) Stmt 2		167,771		174,832
5 Investments (see instructions)				
6 Loans to shareholders				
7 Mortgage and real estate loans				
8a Buildings and other depreciable assets	793,925		793,925	
b Less accumulated depreciation	757,172	36,753	763,236	30,689
9a Depletable assets				
b Less accumulated depletion				
10 Land (net of amortization)		276,110		276,110
11a Intangible assets (amortizable only)				
b Less accumulated amortization				
12 Other assets (attach sch.) Stmt 3		758,577		882,972
13 Total assets		1,528,963		1,805,236
Liabilities and Capital				
14 Accounts payable		239,931		245,275
15 Mortgages, notes, bonds payable in less than 1 year		8,505		10,706
16 Other current liabilities (att. sch.) Stmt 4		171,775		320,650
17 Loans from shareholders				
18 Mortgages, notes, bonds payable in 1 year or more				
19 Other liabilities (attach schedule) Stmt 5		758,735		878,588
20 Capital stock: a Preferred stock				
b Common stock	1,000,000	1,000,000	1,000,000	1,000,000
21 Additional paid-in capital				
22 Patronage dividends allocated in noncash form				
23 Per-unit retains allocated in noncash form				
24 Retained earnings—Appropriated (att. sch.)				
25 Retained earnings—Unappropriated		-57,891		-57,891
26 Adjustments to SH equity (att. sch.)				
27 Less cost of treasury stock		592,092		592,092
28 Total liabilities and capital		1,528,963		1,805,236

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more—see instructions

1 Net income (loss) per books		7 Income recorded on books this year not included in this tax return (itemize):	
2 Federal income tax per books		Tax-exempt interest \$	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted in this return (itemize):		8 Deductions in this tax return not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Charitable contributions \$		b Charitable contributions \$	
c Travel and entertainment \$		16,060	
14,199	14,199	9 Add lines 7 and 8	16,060
6 Add lines 1 through 5	134,052	10 Income (line 25, page 1)—line 6 less line 9	117,992

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1 Balance at beginning of year	-57,891	5 Distributions: a Cash	
2 Net income (loss) per books	0	b Stock	
3 Other increases (itemize):		c Property	
4 Add lines 1, 2, and 3	-57,891	6 Other decreases (itemize):	
		7 Add lines 5 and 6	
		8 Balance at end of year (line 4 less line 7)	-57,891

Form **1120-C**

U.S. Income Tax Return for Cooperative Associations

For calendar year 2010 or tax year beginning **04/01/10**, ending **03/31/11**
 ▶ See separate instructions.

OMB No 1545-2052

2010Department of the Treasury
Internal Revenue Service

A Check if: 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Schedule M-3 (Form 1120) attached <input type="checkbox"/> 3 Form 1120 filed in previous tax year <input type="checkbox"/>	Please type or print	Name LINNTON PLYWOOD ASSOCIATION	B Employer identification number 93-0396404
		Number, street, and room or suite no. If a P.O. box, see instr. 10504 NW ST. HELENS ROAD	C Check if: (1) Farmers' tax exempt cooperative <input type="checkbox"/> (2) Nonexempt cooperative <input checked="" type="checkbox"/>
		City or town, state, and ZIP code PORTLAND OR 97231	

D Check if: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change (5) <input type="checkbox"/> Amended return
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Income	1a Gross receipts or sales	b Less returns and allowances	c Bal	1c
	2 Cost of goods sold (Schedule A, line 9)			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Dividends (Schedule C, line 19)			4
	5 Interest			5
	6 Gross rents and royalties			6 337,472
	7 Capital gain net income (attach Schedule D (Form 1120))			7
	8 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			8
	9 Other income (see instructions—attach schedule)			9
	10 Total income. Add lines 3 through 9			10 337,472

Deductions (See instructions for limitations on deductions.)	11 Compensation of officers (Schedule E, line 4)	11	
	12 Salaries and wages (less employment credits)	12	124,936
	13 Bad debts	13	
	14 Rents	14	
	15 Taxes and licenses	15	109,775
	16 Interest	16	40,896
	17 Charitable contributions	17	
	18 Depreciation not claimed in Schedule A or elsewhere on return (attach Form 4562)	18	5,620
	19 Advertising	19	
	20 Pension, profit-sharing, etc., plans	20	
	21 Employee benefit programs	21	4,637
	22 Domestic production activities deduction (attach Form 8903)	22	
	23 Other deductions (attach schedule) SEE STMT 1	23	155,944
	24 Total deductions. Add lines 11 through 23	24	441,808
	25 Taxable income before section 1382, NOL, and special deductions. Subtract line 24 from line 10	25	-104,336

26 Less: a Deductions and adjustments under section 1382 (Schedule H, line 5) 26a		
b Net operating loss deduction (see instructions) 26b		
c Special deductions (Schedule C, line 20) 26c		

27 Taxable income. Subtract line 26d from line 25 (see instructions)	27	-104,336
28 Total tax (Schedule J, line 9)	28	0

Tax, Refundable Credits, and Payments	29a 2009 overpayment credited to 2010 29a		
	b 2010 estimated tax payments 29b		
	c 2010 refund applied for on Form 4468 29c		
	d Tax deposited with Form 7004 29d		
	e Credits: (1) Form 2439 (2) Form 4138 29e		
	f Refundable credits from Form 3800, line 19c, and Form 8827, line 8c 29f		
	g Section 1383 adjustment (see instructions) 29g		
	h Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> 29h		

30 Amount owed. If line 29i is smaller than the total of lines 28 and 30, enter amount owed	30	
31 Overpayment. If line 29i is larger than the total of lines 28 and 30, enter amount overpaid	31	
32 Enter amount of line 32 you want credited to 2011 estimated tax 32		
33 Refunded 33		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Signature of officer JOAN EDGELL	Signature of preparer JOAN EDGELL	

Paid	Print/Type preparer's name JOAN EDGELL	Preparer's signature JOAN EDGELL	Date 06/23/11	Check <input type="checkbox"/> if self-employed	PTIN P01331465
Preparer Use Only	Firm's name FEILNER & KUHN, P.C.	Firm's EIN 93-0641854	Phone no. 503-227-0443		

For Paperwork Reduction Act Notice, see separate instructions.

Form 1120-C (2010)

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Per-unit retain allocations paid in:		
a	Qualified per-unit retain certificates	4a	
b	Money or other property (except nonqualified per-unit certificates)	4b	
5	Nonqualified per-unit retain certificates redeemed this year	5	
6a	Additional section 263A costs (attach schedule)	6a	
b	Other costs (attach schedule)	6b	
7	Total. Add lines 1 through 6b	7	
8	Inventory at end of year	8	
9	Cost of goods sold. Subtract line 8 from line 7. Enter here and on page 1, line 2	9	

10a Check all methods used for valuing closing inventory:

(i) ☐ Cost as described in Regulations section 1.471-3

(ii) ☒ Lower of cost or market as described in Regulations section 1.471-4

(iii) ☐ Other (Specify method used and attach explanation) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **10d**

e If property is produced or acquired for resale, do the rules of section 263A apply to the cooperative? ☒ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☒ No

If "Yes," attach explanation.

Schedule C Dividends and Special Deductions (see instructions)

	(a) Dividends received	(b) %	(c) Deduction ((a) x (b))
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations	See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs	80	
8	Dividends from wholly owned foreign subsidiaries	100	
9	Total. Add lines 1 through 8. See instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from affiliated group members	100	
12	Dividends from certain FSCs	See instructions	
13	Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 26c		

Schedule E Compensation of Officers (See instructions for page 1, line 11.)

Complete Schedule E only if total receipts (page 1, line 1a, plus lines 4 through 9) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of association's stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				2
3	Compensation of officers claimed on Schedule A and elsewhere on return				3
4	Subtract line 3 from line 2. Enter the result here and on page 1, line 11				4

Schedule G Allocation of Patronage and Nonpatronage Income and Deductions. Before completing, see Schedule K, Question 14.

	(a) Patronage	(b) Nonpatronage
1 Gross receipts or sales	1	
2 Cost of goods sold	2	
3 Gross profit Subtract line 2 from line 1	3	
4 Other income	4	337,472
5 Total income. Combine lines 3 and 4	5	337,472
6a Domestic production activities deduction (attach Form 8903)	6a	
b Other deductions	6b	441,808
c Total deductions (add lines 6a and 6b)	6c	441,808
7 Taxable income before section 1382, NOL, and special deductions. Subtract line 6c from line 5	7	-104,336
8 Deductions and adjustments under section 1382 from Schedule H, line 5 (see instructions)	8	
9a Net operating loss deduction (attach schedule)	9a	
b Special deductions (see instructions)	9b	
10 Taxable income. Subtract the total of lines 8, 9a, and 9b from line 7	10	0
11 Combined taxable income. Combine columns (a) and (b) of line 10 (see instructions)	11	-104,336
12 Unused patronage loss (see instructions)	12	
13 Unused nonpatronage loss (see instructions)	13	1,546,035

Schedule H Deductions and Adjustments Under Section 1382 (see instructions)

1 Dividends paid on capital stock (section 521 cooperatives only)	1	
2 Nonpatronage income allocated to patrons (section 521 cooperatives only)	2	
3 Patronage dividends:		
a Money	3a	
b Qualified written notices of allocation	3b	
c Other property (except nonqualified written notices of allocation)	3c	
d Money or other property (except written notices of allocation) in redemption of nonqualified written notices of allocation	3d	
4 Domestic production activities deduction allocated to patrons	4	
5 Total. Combine lines 1 through 4. Enter here and on page 1, line 26a, and Schedule G, line 8	5	

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Schedule J Tax Computation (see instructions)

1	Check if the cooperative is a member of a controlled group (attach Schedule O (Form 1120))	<input type="checkbox"/>	
2	Income tax (see instructions)	2	0
3	Alternative minimum tax (attach Form 4626)	3	
4	Add lines 2 and 3	4	0
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credit from Form 8834, line 29	5b	
c	General business credit (attach Form 3800)	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
6	Total credits. Add lines 5a through 5d	6	
7	Subtract line 6 from line 4	7	
8	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Other (attach schedule)	8	
	<input type="checkbox"/> Form 8902		
9	Total tax. Add lines 7 and 8. Enter here and on page 1, line 28	9	0

Schedule K Other Information (see instructions)

	Yes	No		Yes	No
1	Check accounting method:				
a	<input type="checkbox"/>	Cash			
b	<input checked="" type="checkbox"/>	Accrual			
c	<input type="checkbox"/>	Other (specify) ▶			
2	See the instructions and enter the				
a	Business activity code no. ▶ 321210				
b	Business activity ▶ MANUFACTURING				
c	Product or service ▶ PLYWOOD				
d	Date of incorporation ▶ 02/02/1951				
3	Check the accounting method used to compute distributable patronage				
a	<input type="checkbox"/>	Book			
b	<input checked="" type="checkbox"/>	Tax			
c	<input type="checkbox"/>	Other (specify) ▶			
4	At the end of the tax year, did the cooperative own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c))			<input checked="" type="checkbox"/>	
If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.					
5	Is the cooperative a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation ▶			<input checked="" type="checkbox"/>	
6	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the cooperative's voting stock? (For rules of attribution, see section 267(c))			<input checked="" type="checkbox"/>	
If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 5 above.) Enter percentage owned ▶					
7	Enter the cooperative's total assets (see instructions) ▶ \$ 2,089,326				
8	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the cooperative entitled to vote or (b) the total value of all classes of stock of the cooperative?			<input checked="" type="checkbox"/>	
If "Yes," enter: (a) Percentage owned ▶ and (b) Owner's country ▶					
c	The cooperative may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ▶				
9	Check this box if the cooperative issued publicly offered debt instruments with original issue discount. If checked, the cooperative may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.			<input type="checkbox"/>	
10	Enter the amount of tax-exempt income received or accrued during the tax year (for example, interest or extraterritorial income) ▶ \$ 0				
11a	Enter the number of foreign patrons at the end of the tax year ▶				
b	Enter the total amount of patronage distributions described in (or deducted under) IRC 1382(b) paid or allocated to foreign patrons ▶ 0				
12	If the cooperative has an NOL for the tax year and is electing to forego the carryback period, check here. If the cooperative is filing a consolidated return, the statement required by Regulations section 1.1502-21(b) (3) must be attached or the election will not be valid.			<input type="checkbox"/>	
13	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on page 1, line 26b.) Patronage ▶ \$ Nonpatronage ▶ \$ 1,441,699				
14	Are the cooperative's total receipts (page 1, line 1a plus lines 4 through 9) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the cooperative is not required to complete Schedules G, L, M-1, or M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ▶ \$				<input checked="" type="checkbox"/>
15	Enter the amount of outstanding nonqualified notices of allocation (attach schedule) ▶				

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Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			236,697		217,637
2a Trade notes and accounts receivable		203,936		256,175	
b Less allowance for bad debts			203,936		256,175
3 Inventories					
4 Other current assets (att. sch.)	STMT 2		174,832		175,271
5 Investments (see instructions)					
6 Loans to shareholders					
7 Mortgage and real estate loans					
8a Buildings and other depreciable assets		793,925		793,925	
b Less accumulated depreciation		763,236	30,689	768,856	25,069
9a Depletable assets					
b Less accumulated depletion					
10 Land (net of amortization)			276,110		276,110
11a Intangible assets (amortizable only)					
b Less accumulated amortization					
12 Other assets (attach sch.)	STMT 3		882,972		1,139,064
13 Total assets			1,805,236		2,089,326
Liabilities and Capital					
14 Accounts payable			245,275		446,290
15 Mortgages, notes, bonds payable in less than 1 year			10,706		11,553
16 Other current liabilities (att. sch.)	STMT 4		320,650		507,149
17 Loans from shareholders					
18 Mortgages, notes, bonds payable in 1 year or more					
19 Other liabilities (attach schedule)	STMT 5		878,588		774,317
20 Capital stock					
a Preferred stock					
b Common stock		1,000,000	1,000,000	1,000,000	1,000,000
21 Additional paid-in capital					
22 Patronage dividends allocated in noncash form					
23 Per-unit retains allocated in noncash form					
24 Retained earnings—Appropriated (att. sch.)					
25 Retained earnings—Unappropriated			-57,891		-57,891
26 Adjustments to SH equity (att. sch.)					
27 Less cost of treasury stock			592,092		592,092
28 Total liabilities and capital			1,805,236		2,089,326

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more—see instructions

1 Net income (loss) per books		7 Income recorded on books this year not included in this tax return (itemize):	
2 Federal income tax per books		Tax-exempt interest \$	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize)			
STMT 6	-104,271	8 Deductions in this tax return not charged against book income this year (itemize):	
5 Expenses recorded on books this year not deducted in this return (itemize):		a Depreciation \$	
a Depreciation \$		b Charitable contributions \$	
b Charitable contributions \$		STMT 8	14,199
c Travel and entertainment \$			14,199
STMT 7	14,134	9 Add lines 7 and 8	14,199
6 Add lines 1 through 5	-90,137	10 Income (page 1, line 25)—line 6 less line 9	-104,336

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, line 25)

1 Balance at beginning of year	-57,891	5 Distributions	
2 Net income (loss) per books	0	a Cash	
3 Other increases (itemize):		b Stock	
		c Property	
		d Other decreases (itemize)	
		7 Add lines 5 and 6	
4 Add lines 1, 2, and 3	-57,891	8 Balance at end of year (line 4 less line 7)	-57,891

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